

## MEMORANDUM OF MINING LEASE AND OPTION

KNOW ALL MEN BY THESE PRESENTS:

That by Mining Lease and Option agreement dated January 5, 1972, ST. HELEN'S COPPER, INC., a Washington corporation, hereinafter referred to as "St. Helen's," has leased unto DUVAL CORPORATION, a Delaware corporation, hereinafter referred to as "Duval," the minerals and mineral rights in the following property located in Skamania County, Washington:

U. S. Mineral Survey 774, covering the Earl Nos. 1 through 14, inclusive, GLO #43169 (Patent No.), containing 266.148 acres

AND by the same Mining Lease and Option agreement St. Helen's did grant to Duval and its successors and assigns the exclusive right and option to purchase the property described above upon the terms and conditions set forth in said agreement.

The purchase price and royalties to be paid by Duval to St. Helen's are all set forth in said Mining Lease and Option agreement.

The purpose of this Memorandum is to give notice that said Mining Lease and Option agreement has been made by and between the undersigned parties, which said Mining Lease and Option constitutes the agreement between the parties.

IN WITNESS WHEREOF, the parties have caused this Memorandum of Mining Lease and Option to be executed



this 5<sup>th</sup> day of January, 1972.

ST. HELEN'S COPPER, INC.

By Eli Smith  
Eli Smith, President

ATTEST:



Bruce E. Durocher  
Bruce E. Durocher, Secretary

DUVAL CORPORATION

By B. G. Messer  
B. G. Messer, Vice President  
Mineral Acquisition

ATTEST:

M. Fred Owen  
M. Fred Owen, Vice President  
and Assistant Secretary

STATE OF WASHINGTON )  
County of King ) ss.

On this 29 day of January, 1972, before me personally appeared ELI SMITH and BRUCE E. DUROCHER, to me known to be the President and Secretary respectively of ST. HELEN'S COPPER, INC., the corporation that executed the within and foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

Jack R. Slaughter  
Notary Public in and for the State  
of Washington residing at Seattle.



STATE OF ARIZONA

County of Pima

) ss.

On this 21<sup>st</sup> day of January, 1972, before me personally appeared B. G. MESSER, to me known to be the Vice President of DUVAL CORPORATION, the corporation that executed the within and foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute the said instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

David T. Baird  
Notary Public in and for the State  
of Arizona residing at Tucson.

My Commission Expires June 30, 1974